

Lakewood UEZ
Micro-Loan Application Checklist

Business Name: _____

Personal Financial Statement for all principals of the business

(Please disclose any family financial assistance you may receive and provide a PFS for anyone who may be guaranteeing the loan other than the principals.)

Principal 1: _____

Principal 2: _____

Principal 3: _____

Business Plan

Coversheet

Name of Business, address, telephone number _____

Type of Business _____

Federal and State Tax Id Numbers _____

UEZ file number _____

Requested loan amount _____

Name of each principal and respective ownership in the business _____

Narrative

Description of business _____

Products/Services _____

Marketing Plan _____

Management and Personnel _____

Application (itemized) and Expected Effect of the Loan _____

Location of property being used as collateral _____

Resumes of each principal _____

Financial Data (use the accrual method)*

For An Existing Business:

Balance sheet (no older than 90 days from date of application) _____

Interim P&L (year to date) _____

Income Statement (Profit & Loss - previous year if business tax return is not available) _____

Cash Flow projections (two years by month) _____

Brief explanation at how the projections were derived _____

For a Start Up Business:

Cash Flow projections (two years by month) _____

Proforma Income Statement and Balance Sheet _____

Brief explanation at how the projections were derived _____

Other Reports and Forms

Business Federal Tax Returns for the last two years

Year 1 _____

Year 2 _____

Personal Federal Tax Returns for the last two years for all principals

Principal 1 _____

Principal 2 _____

Current NJ Business Registration Certificate (BRC) _____

Current UZ5SBA form _____

Gift Letter - Family support (if applicable) _____

Items that may be required by the finance committee

Co-Signer/Guarantor (if required) _____

Letters from Vendors _____

For Staff Use Only

Date rec'd: _____

Rec'd by: _____

updated 7-2013

LAKEWOOD UEZ MICRO-LOAN APPLICATION

Be advised that the approval and disbursement of Zone Assistance Funds (first or second generation) is contingent upon the Applicant (UEZ business) remaining a certified UEZ business in good standing and maintaining all tax obligations to the State of New Jersey.

Section A

COMPANY NAME (LEGAL) _____
DOING BUSINESS AS: _____
BUSINESS ADDRESS: _____
BUSINESS PHONE NUMBER _____ **FAX / CELL / OTHER** _____
EMAIL ADDRESS: _____
LOAN REQUEST: _____ **TERM OF LOAN:** ☐ 5 YEARS
INTEREST RATE: _____ fixed 3.5% ☐ 7 YEARS
☐ 10 YEARS

PERSONAL FINANCIAL STATEMENT AS OF: _____

PERSONAL INFORMATION

Section B

APPLICANT	CO-APPLICANT (Co-Guarantor)
Name: _____	Name _____
Position/ Title: _____	Position/Title: _____
Home Address: _____	Home Address: _____
Phone: _____ Cell: _____	Phone: _____ Cell: _____
Social Security # _____ DOB: _____	Social Security # _____ DOB: _____
Percentage of ownership of the business: _____	Percentage of ownership of the business: _____

ATTACH MOST RECENT TWO (2) YEARS OF PERSONAL AND/OR BUSINESS TAX RETURNS CURRENT

Section C

INCOME (ANNUAL) (including support from family)	EXPENSES (ANNUAL)
Salary/Commissions/Bonuses/Other Compensation: _____	Federal Income and Other Taxes _____
Rental Income _____	State Income and Other Taxes _____
List/Total Income from all other sources: _____	Rent/Co-Op/Condominium Maintenance Fees _____
_____	Mortgage Payments & Taxes (Residential & Invest) _____
_____	Insurance _____
_____	Investments (incl tax shelters) _____
_____	Alimony/child support _____
_____	Tuition _____
_____	Other Living Expenses _____

** Income from alimony, child support or separate maintenance income need not be revealed if the applicant or co-applicant does not wish this considered as a basis for repayment of this loan.

ASSETS	Value	LIABILITIES	Amounts
Cash in banks (money market, CDs) _____		Notes Payable _____	
Personal property (including owned automobiles) _____		Accounts Payable including Credit cards _____	
Readily Marketable Securities (Sched. A) _____		Taxes Payable _____	
Non-readily Marketable Securities (Sched. A) _____		Mortgage debt (Sched. C) _____	
Accounts and Notes Receivable _____		Notes Due: Partnership (Sched. D) _____	
Net cash surrender of life insurance (Sched. B) _____		Other Liabilities (List): _____	
Residential Real Estate (Sched. C) _____			
Real Estate Investment (Sched. C) _____			
Other Assets: List _____			
		Total Liabilities	\$ -
Total Assets	\$ -	Net Worth	\$ -

CONTINGENT LIABILITIES

Are you a guarantor, co-maker or endorser for any debt of an individual, corporation or partnership?
 Do you have any outstanding letters of credit or surety bonds?
 Are there any suits or legal actions pending against you?
 Are you contingently liable on any lease or contract?
 Are any of your tax obligations currently past due?
 If yes for any of the above, give details:

Yes	No	Amount

Schedule A - All Securities (including Non-money market mutual funds)

No. of shares (stock) or Face Value (bonds)	Description	Owners	Where held?	Cost	Current Market Value	Pledged yes/no

Non-readily Marketable Securities

Schedule B - Insurance

Insurance Co.	Face amount of policy	Beneficiary	type	Cash surrender value	Amount Borrowed	Ownership

Schedule C - Personal Residence & Real Estate Investments, Mortgage Debt (majority ownership only)

Personal Residence address	Legal Owner	Purchase Price/Year	Market Value	Loan Balance	interest	Loan Maturity	Monthly Payment	Lender
Investment	Legal Owner	Purchase Price/Year	Market Value	Loan Balance	interest	Loan Maturity	Monthly Payment	Lender

Schedule D - Partnerships (less than majority ownership for real estate partnerships)*

Type of Investment	Date of initial investment	Cost	Percent Owned	Current Market Value	Balance Due on Partnerships, Notes, Cash Call	Final Contribution Date

*Note: For investments which represent a material portion of your total assets, please include the relevant financial statements or tax returns, or in the case of partnership investments or S-corporations, schedule K-1s.

Schedule E - Notes Payable

Due Date	Type of Facility	Amount of line	Secured yes/no	Collateral	Interest rate	Maturity	Unpaid Balance

The undersigned authorizes any person or consumer reporting agency to give the LUEZ any information it may have on the undersigned. The undersigned are aware that an annual review may be requested at the discretion of the LUEZ. This personal financial statement and any other financial or other information that the undersigned shall give to the LUEZ shall remain the property of the LUEZ . The undersigned hereby certifies that they fully understand the LUEZ's Financial Assistance Program's lending policy and procedures and that the following were made available to them in written form at their request: 1) a copy of the LUEZ's Financial Assistance Program's Policies and Procedures and 2.) an amortization schedule based on the loan amount authorized.

QUALIFIED USES OF LOAN FUNDS: (THIS LOAN CAN NOT BE USED TO PAY OFF EXISTING DEBT)

- Capital improvements to the business location
- Hire additional employees
- Increase advertising. Allowable if completed in accordance with the state UEZ and Lakewood UEZ advertising policies.
- Purchase equipment for use in the operation of the business.

MINIMUM REQUIREMENTS FOR THE LOAN

- Business must be a certified UEZ business in good standing at the time of application and must remain in good standing as a UEZ business during the repayment of the loan;
- Prior to disbursement of funds, the UEZ business must be "cleared" as being in Tax Compliance with the State of NJ Division of Revenue;
- No active bankruptcy, civil judgments, or tax liens;
- Current on all bills and obligations;
- **Provide collateral to support the loan.** Real estate is generally accepted form of collateral;
- Lakewood UEZ requires:
 - Business plan outlining including but not limited to: pertinent information about the business, its projected financials, target market, etc.
 - Disclosure of the intended use of loan funds.

By executing this application for Lakewood Micro-loan funding, you are authorizing the Lakewood UEZ to perform a credit check on all applicants listed in this application. If credit scores returned are categorized as "POOR", a secondary guarantor in "GOOD" (or better) standing must additionally guarantee this loan.

By Policy of the State of New Jersey UEZ Program it is required that all loans be secured with a form of collateral.

REAL ESTATE	ADDRESS: _____	OR	BLOCK & LOT _____
	MUNICIPALITY _____		
	Owner: _____		
EQUIPMENT:	_____		_____
(please list)	_____		_____

SIGNATURES

Applicant:	_____	Co-Applicant:	_____
Date:	_____	Date:	_____